[Mr. R. Nilakanta Pillai.]

feet per week. Tenders for plant and machinery have been received for scrutiny and contracts for the supply will be fixed up before the close of the current year. The Transmission line survey is over. Tenders for supply and erection will be taken up for consideration early next year. The building works at Kotamangalam and Pallom are nearing completion. A provision of Rs 20·57 lakhs has been made for the next year, as detailed in Appendix J to the budget estimates.

38. *State Life Insurance.*—The scheme of Public Insurance, about which mention was made in my speech last year, was introduced with effect from 1st Meenam last. Unlike the official branch of the State Life Insurance, which provides only for the endowment scheme of insurance payable at 55 years of age, the Public Branch provides for various kinds of insurance schemes, such as endowment policies payable at different ages, life policies and children's endowment policies. Though the Public Insurance started work only very recently, it has already proved itself to be popular with the insuring public and proposals for about Rs 5 lakhs have been received during the short period of 4 months. There is every reason to hope that the scheme will be successful from a financial point of view.

39. *Provident Fund.*—The State Provident Fund which was introduced in Meenam 1107 has proved itself to be popular. The number of subscribers has risen to about 6500 from 4300 in Karkatakam last. The Fund is expected to have a closing balance of about Rs 1·67 lakhs at the end of the current year.

40. *Government Rubber Factory.*—It is proposed to open a Rubber Factory at Chackai, Trivandrum, at an estimated cost of Rs 3 lakhs, of which Rs 2 lakhs will be required for the purchase of machinery and Rs 1 lakh for buildings and working capital. A sum of Rs 15,000 will be spent during the current year and a sum of Rs 2·55 lakhs is proposed to be allotted for the next year under "Investment Account." In view of the good quality of the rubber produced in the State, the facilities for transport, the cheap and educated labour available and the protective duty on all imported rubber goods, it is hoped that the factory would work at a reasonable profit and prove conducive to the economic prosperity of the State.

41. *The Travancore Sugars.*—Government have an investment to the extent of about Rs 4 lakhs, in the shape of shares in and advances to the Travancore Sugars Ltd., Tuckalai. The factory was handed over to Mr. N. S. T. Chari for management from 1st July 1933 and the concern earned a profit of about Rs 70,000

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during the first seven months of its working. The factory was originally installed with a capacity of 60 candies of jaggery for daily melt ; but with certain additions, alterations and improvements, the capacity has been recently raised to a daily melt of 120 candies. The real difficulty in the matter of working the factory at present is the scarcity of supply of jaggery. The factory is now indenting upon the neighbouring British districts for the supply of jaggery, as the Travancore supply has been found to be insufficient for the daily requirements of the factory. We have a large number of palmyrah trees in South Travancore ; but all of them are not tapped for want of climbers. The price of one candy of palmyrah jaggery stood at Rs 18 an year ago ; but is now quoted at Rs 30 per candy and the present depression has not affected the price of jaggery in any way. There appears to be ample scope for development in this direction, as the manufacture of palmyrah jaggery has been found to be a paying concern. However, on account of the scarcity of palmyrah jaggery, experiments are being conducted by Mr. Chari in the Munro Island, Quilon taluk, to ascertain whether cocoanut jaggery of sufficient refining value could be produced out of sweet toddy on a commercial scale. If the experiment proves completely successful, as is expected, it is bound to be of immense advantage to the factory and to the cocoanut estate owners in general.

42. *Loans made by Government.*—An allotment of Rs 3·50 lakhs has been provided in the next year's budget for the grant of loans under the Land Improvement and Agricultural Loans Regulation, including Rs 1 lakh for the grant of special loans to the Punja cultivators in Kuttanad. An allotment of Rs ·50 of a lakh for the grant of Industrial loans and of Rs ·50 of a lakh for Miscellaneous loans and advances has also been made for the next year.

Financial Position.

43. A statement of our assets and liabilities as at the close of 1109 and 1110 is given on pages 9 and 10 of the Budget Estimates. The total booked assets at the close of last year amounted to Rs 387·83 lakhs and the liabilities to Rs 268·09 lakhs and according to the revised estimates of the current year, the assets would amount to Rs 403·60 lakhs and the liabilities to Rs 284·67 lakhs. Our surplus investments, which stood at Rs 211·95 lakhs at the close of last year, is expected to be reduced to Rs 192·60 lakhs at the close of the next year on account of our drawings for expenditure on Capital and Reproductive works. Our assets and liabilities at the close of 1110 are expected to be Rs 410·58 lakhs and Rs 293·44 lakhs respectively. The Government Account, which

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